



# Illinois Department of Commerce & Economic Opportunity

## OFFICE OF ENTREPRENEURSHIP, INNOVATION & TECHNOLOGY

Bruce Rauner, Governor

April 8, 2016

Dear Angel Investment Tax Credit Program Stakeholders:

A snapshot of the Angel Investment Tax Credit Program (the "Program") is provided below.

### Program Business Approval Activity in 2016

In March 2016, the Program approved 13 Qualified New Business Ventures (QNBV) into the Program, bringing the overall total of QNBVs for 2016 to 35. These businesses now have the opportunity to market this approval to potential investors.

March Approvals
Total Rep Solutions, LLC
FarmLogix, LLC
Nutricio, LLC
OPENAIRPLANE, Inc.
Sherpa Business Advisors, LLC
Xaptum Corporation
Evolve Security Academy, Inc.
itemMaster, LLC
Urban Leash, Inc.
MaterialsXchange
Windy City Lab
Innovative Tap Solutions
Sparrow Pharmaceuticals, Inc.

### Investment Activity in 2016

Investors have received tax credits for 15 investments in March. Total investment in March was \$1,980,249.16, which received \$495,062.29 in tax credits.

A summary of the businesses that have received investments is summarized in the charts on the next page.

March Investment Activity		
QNBV	Investment Made in QNBV	Credits Allocated to Investor
4D Healthware, LLC	\$100,000.00	\$25,000.00
Corkteam, LLC	\$100,000.00	\$25,000.00
Jio Inc.	\$102,500.00	\$25,625.00
PointDrive Holdings LLC	\$335,750.00	\$83,937.50
Savvo Digital Sommelier Solutions, LLC	\$2,500.00	\$625.00
Simple Mills, Inc.	\$999,999.16	\$249,999.79
Toltec Pharmaceuticals, LLC	\$130,500.00	\$32,625.00
VitaHEAT Medical Holdings, LLC	\$209,000.00	\$52,250.00
<b>Total</b>	<b>\$1,980,249.16</b>	<b>\$495,062.29</b>

Total Program Activity in 2016		
QNBV	Investment Made in QNBV	Credits Allocated to Investor
4D Healthware LLC	\$100,000.00	\$25,000.00
Corkteam, LLC	\$100,000.00	\$25,000.00
Dispute Inc.	\$150,000.00	\$37,500.00
FourKites, Inc	\$1,417,000.00	\$354,250.00
Jail Education Solutions	\$1,165,000.00	\$291,250.00
Jio Inc.	\$102,500.00	\$25,625.00
Opternative, Inc.	\$2,000,000.00	\$500,000.00
OWP Pharmaceuticals, Inc.	\$250,000.00	\$62,500.00
Piece & Co	\$250,000.00	\$62,500.00
PointDrive Holdings, LLC	\$885,750.00	\$221,437.50
Savvo Digital Sommelier Solutions, LLC	\$2,500.00	\$625.00
Simple Mills, Inc.	\$999,999.16	\$249,999.79
Skeleton Hand, LLC	\$15,000.00	\$3,750.00
Toltec Pharmaceuticals, LLC	\$980,500.00	\$245,125.00
VitaHEAT Medical Holdings, LLC	\$367,900.27	\$91,975.07
Wellspring Worldwide, Inc.	\$1,599,973.40	\$399,993.35
<b>Total</b>	<b>\$10,386,122.83</b>	<b>\$2,596,530.71</b>
<b>Total Credits Remaining</b>	<b>\$7,403,469.29</b>	